

KING COUNTY, WASHINGTON

COUNTY ROAD FUND
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2003

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Taxes			
Property taxes	\$ 58,858,012	\$ 59,001,458	\$ 143,446
Business and other taxes	365,164	94,666	(270,498)
Total taxes	<u>59,223,176</u>	<u>59,096,124</u>	<u>(127,052)</u>
Intergovernmental revenues			
Federal grants	887,332	1,372,432	485,100
State grants	14,673,477	14,214,849	(458,628)
Intergovernmental services	11,514,538	8,468,658	(3,045,880)
Total intergovernmental revenues	<u>27,075,347</u>	<u>24,055,939</u>	<u>(3,019,408)</u>
Charges for services			
General government	9,411	9,264	(147)
Transportation	1,773,572	2,171,087	397,515
Mental and physical health	665,258	-	(665,258)
Interfund/departments charges for services	59,355	1,801,672	1,742,317
Total charges for services	<u>2,507,596</u>	<u>3,982,023</u>	<u>1,474,427</u>
Fines and forfeits	-	1,030	1,030
Interest earnings	<u>375,000</u>	<u>250,301</u>	<u>(124,699)</u>
Miscellaneous revenues			
Rents and royalties	133,590	124,441	(9,149)
Other miscellaneous revenues	57,169	1,677	(55,492)
Total miscellaneous revenues	<u>190,759</u>	<u>126,118</u>	<u>(64,641)</u>
Transfers in	-	2,202	2,202
Sale of capital assets	<u>260,024</u>	<u>1,707,295</u>	<u>1,447,271</u>
TOTAL REVENUES	<u>89,631,902</u>	<u>89,221,032</u>	<u>(410,870)</u>
EXPENDITURES			
Current			
Transportation			
Personal services		30,141,581	
Supplies		4,310,382	
Contract services and other charges		2,887,933	
Intergovernmental services		3,920,615	
Interfund payments for services		16,485,864	
Total transportation	<u>58,178,034</u>	<u>57,746,375</u>	<u>431,659</u>
Debt service			
Redemption of long-term debt	-	6,468	(6,468)
Interest and other debt service costs	-	13,787	(13,787)
Total debt service	<u>-0-</u>	<u>20,255</u>	<u>(20,255)</u>
Capital outlay			
Capital projects			
Road and street construction	4,922,467	4,134,626	787,841
Capitalized expenditures	746,419	598,576	147,843
Total capital outlay	<u>5,668,886</u>	<u>4,733,202</u>	<u>935,684</u>
Transfers out	<u>27,252,254</u>	<u>26,889,424</u>	<u>362,830</u>
TOTAL EXPENDITURES	<u>91,099,174</u>	<u>89,389,256</u>	<u>1,709,918</u>
Excess (deficiency) of revenues over (under) expenditures (budgetary basis)	<u>\$ (1,467,272)</u>	(168,224)	<u>\$ 1,299,048</u>
Adjustment from budgetary basis to GAAP basis		1,125,965 ^(a)	
Excess of revenues over expenditures		957,741	
Fund balance (deficit) - January 1, 2003		(1,274,773)	
Fund balance (deficit) - December 31, 2003		<u>\$ (317,032)</u>	

(a) Elements of adjustment from budgetary basis to GAAP basis:

Recognition of unrealized loss on investments, on a GAAP basis	\$ (243,571)
Encumbrances, not included in GAAP basis expenditures	1,369,536
Adjustment from budgetary basis to GAAP basis	<u>\$ 1,125,965</u>